



Whitewater CDA –Board of Directors
Wednesday September 28, 2016
5:00 PM
Room 105
Innovation Center
1221 Innovation Drive
Whitewater, WI 53190

1. **Call to order and roll call.**
2. **HEARING OF CITIZEN COMMENTS.** *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*
3. **Approval of agenda**
4. **Approval of Minutes**
 - A. August 22, 2016
 - B. September 12, 2016
5. **Acceptance of Financial Statements**
 - A. August, 2016
 - B. Fund Balances
 - C. Loan Portfolio
6. **Consideration and discussion of CDA Loan portfolio and collection process for current and delinquent loan payments.**
7. **Consideration and discussion of future CDA staffing needs and establishing short and long term goals for CDA operations.**
8. **Consideration an discussion of proposed 2017 CDA Budget.**
9. **Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business , whenever competitive or bargaining reasons require a closed session".**
 - A. **Consideration and discussion of amending current CDBG and Capital Catalyst Loan to authorize appropriate closing costs to be included as part of the Note Agreement.**
 - B. **Consideration and discussion of amending certain CDBG Loan Agreements to allow for an extended period of payment deferrals.**
 - C. **Consideration and discussion of contract with Redevelopment Resources for management services**
 - D. **Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.**
10. **Reconvene into open session to take action on closed session items as needed.**
11. **CDA/Staff updates on:**
 - A. **Grocery store recruitment**
 - B. **Economic Development Specialist – CDA position**
 - C. **Housing Study**
 - D. **Business Park signage**

- E. Listing Real Estate Broker agreement**
- F. Department of Administration letter regarding CDBG loan program**

12. Future agenda referrals.

13. Adjourn.

It is possible that a quorum of Common Council and Technology Park Board members may attend this meeting. Even if a quorum is present, no Common Council and/or Technology Park Board business will be conducted at this meeting. Anyone requiring special arrangements is asked to call the office of the City Manager/ City Clerk at least 24 hours prior to the meeting.

Future Meetings:

Wednesday October 26, 2016	5:00 PM
Wednesday November 16, 2016 (3 rd Wed)	5:00 PM
Wednesday December 21, 2016 (3 rd Wed)	5:00 PM

Whitewater Community Development Authority

Meeting Minutes

August 22, 2016

1. Call to order and roll call.

The meeting was called to order by Chair Jeffery Knight at 5:00 p.m. The meeting was held at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Knight, Henry, Kachel, Parker, Singer (5:05), Winship

Absent: Allen

Also: Patrick Cannon (CDA Executive Director)

2. Authorization to waive 72 hour notice requirement to take up item #9; Consideration and discussion of a Department of Administration review of CDBG Loan compliance.

Motion to waive the 72 hour notice requirement

Kachel (1); Henry (2)

Aye: All via voice vote (5)

Nay: None

3. HEARING OF CITIZEN COMMENTS. *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*

None

4. Approval of agenda

Motion to approve the Agenda as presented

Winship (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

5. Approval of Minutes

a. September 14, 2014 (as amended)

b. July 19, 2016

c. July 20, 2016

Motion to approve the Minutes as presented

Henry (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

Mr. Singer enters the meeting (5:05)

6. Acceptance of Financial Statements

a. July, 2016

b. Fund Balances

c. Loan Portfolio

Motion to approve the financial statements as presented
Singer (1); Parker (2)
Aye: All via voice vote (6)
Nay: None

7. Request for a funding contribution from Whitewater Makerspace for establishing a STEM program for funding of programs.

Tim Griffin and Brienne Diebolt-Brown gave a presentation on the STEM program and how this would be helpful to the community. The group has re-focused their programs and has moved to a new location. The program is in need of funding to assist with its start-up costs. While the group will charge for their programs, the additional funding is needed to purchase items used to help in the programs.

It was noted that the CDA had previously made a contribution to the Makerspace for their initial facility. The Board asked for a summary of how the previous funds were utilized.

At this time, no action was taken.

8. Consideration and discussion of a request from Steve Raab for allowing three driveway accesses for the property located at the SW intersection of Technology Blvd and Innovation Dr.

Staff noted that due to the storm water requirements for the site and the proposed building layout, it would require extensive excavation to reach the storm water detention requirements. An alternative would be to allow a third driveway access into the property. This would allow for an easier movement of truck traffic and still allow for the designed storm water detention. It was noted that other parcels within the Business Park have three driveway accesses. Staff's review of the request indicated that the additional access would not create a problem for traffic flow.

Since the property is zoned as M1, the CDA is now the Board charged with reviewing and approving this request. After careful review, the Board moved to approve the third driveway access as proposed by the applicant.

Motion to approve the third driveway access as proposed
Parker (1); Singer (2)
Aye: All via voice vote (6)
Nay: None

9. Consideration and discussion of Department of Administration review of CDBG Loan compliance.

Staff noted that the Department of Administration had recently completed a desk review of the CDA's reporting of CDBG-RLF ED loans. In their findings, the Department found several items that were not in compliance and needed to be addressed.

Staff has reviewed these items and addressed how these areas can be corrected and brought back into full compliance.

The Board indicated that being in full compliance with the Department of Administration requirements is a top priority. Staff was directed to implement the required changes and bring the program into full compliance.

10. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other

specified public business , whenever competitive or bargaining reasons require a closed session”.

- a. Consideration and discussion of developing a negotiating strategy (including cost options) for contracting of outside legal services.**
- b. Consideration and discussion of collection process regarding delinquent or callable CDBG loans.**
- c. Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in the City of Whitewater and are requesting City of Whitewater related financial assistance or concessions.**

Motion was made to move into closed session and allow Patrick Cannon to remain in closed session
Knight (1); Kachel (2)
Aye: Henry, Kachel, Parker, Singer, Winship, Knight (roll call vote)
Nay: None

Mr. Kachel left the meeting at approximately 6:25

11. Reconvene into open session to take action on closed session items as needed.

Motion was made to return into open session
Winship (1); Henry (2)
Aye: All via voice vote (5)
Nay: None

In open session, the following actions were taken:

Motion: To authorize collection process and notification to EdViewRate for delinquent CDBG loan.
Winship (1); Singer (2)
Aye: Henry, Parker, Singer, Winship, Knight (roll call vote)
Nay: None

Motion: To authorize collection process and notification to Thermodata Corporation for CDBG loan based upon not longer being located in Whitewater for a 45 day period.
Parker (1); Winship (2)
Aye: Henry, Parker, Singer, Winship, Knight (roll call vote)
Nay: None

12. CDA/Staff updates on:

a. Grocery store recruitment/marketing study

The City Council will be addressing this matter at their second September meeting. CDA staff provided a brief summary of actions regarding the previous recruitment efforts.

b. Certified Sites Program

Staff noted that the company completing the review of the submitted materials is requesting that the CDA take action in open session to establish an asking price for the property. Staff had indicated that the asking price was previously established at \$34,000 per acre. It was recommended that this price be affirmed in open session.

Motion:

To establish the asking price for the property included in the Certified Sites program be \$34,000 per acre.

Parker (1); Winship (2)

Aye: Henry, Parker, Singer, Winship, Knight (roll call vote)

Nay: None

c. Economic Development Specialist - CDA position

It was noted that the second round of job application is still open. The Chair requested that this item be included on the next CDA agenda to discuss the future direction of the CDA

d. Housing Study

Staff noted that they had met with staff representatives from the University who are working on this project. They have completed a draft survey for University personnel.

The Chair noted his displeasure with the lack of communication regarding the changing of meeting times.

e. Business Park signage

Staff is working on a proposed layout of the signs

f. Listing Real Estate Broker agreement

The three Realtors who have agreed to work together on the Business Park and Technology Park will have their logos included on the signs. No additional update was available regarding their agreement.

13. Future agenda referrals.

1. Requesting that the City Manager, Legal Counsel and Finance Director attend the next CDA meeting to discuss loan collection process.
2. Discussion of the CDA future as it regards to priorities, staffing and overall direction

14. Adjourn.

Motion was made to adjourn at 7:10 PM

Winship (1); Parker (2)

Aye: All via voice vote (5)

Nay: None

The minutes were reviewed and approved by the CDA at its meeting on September 28, 2016.

**Jeffery Knight
Chairperson**



**Patrick Cannon
Recorder**

**Whitewater Community Development Authority
Special Meeting Minutes
September 12, 2016**

1. Call to order and roll call.

The special meeting was called to order by Chair Jeffery Knight at 5:16 p.m. The meeting was held at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Knight, Henry, Kachel, Singer (5:20)

Absent: Parker, Winship

Also: Patrick Cannon (CDA Executive Director)

2. HEARING OF CITIZEN COMMENTS. *No formal CDA Action will be taken during this meeting although issues raised may become a part of a future agenda. Items on the agenda may not be discussed at this time.*

None

3. Approval of agenda

Motion to approve the Agenda as presented

Allen (1); Kachel (2)

Aye: All via voice vote (4)

Nay: None

4. Adjourn to closed session per Wisconsin State Statutes 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business , whenever competitive or bargaining reasons require a closed session".

a. Consideration and discussion of amending an Offer to Purchase from Steve Raab for the property located at the SW corner of Universal Blvd and Innovation Dr.

Motion was made to move into closed session and allow Patrick Cannon to remain in closed session

Knight (1); Allen (2)

Aye: Henry, Allen, Kachel, Knight (roll call vote)

Nay: None

Mr. Singer enters the meeting at approximately 6:20 pm

5. Reconvene into open session to take action on closed session items as needed.

Motion was made to return into open session

Allen (1); Kachel (2)

Aye: All via voice vote (5)

Nay: None

In open session, the following actions were taken:

Motion: To authorize the signing of the Amendment to the Offer to Purchase from Steve Raab for the property located at the SW corner of Universal Blvd and Innovation Dr. The Amendment will change the required start of construction date from September 15, 2016 to April 1, 2017. No other terms of the Offer to Purchase were amended.

Allen (1); Singer (2)
Aye: All via voice vote (5)
Nay: None

6. Adjourn.

Motion was made to adjourn at 5:25 PM
Kachel (1); Allen (2)
Aye: All via voice vote (5)
Nay: None

The minutes were reviewed and approved by the CDA at its meeting on September 28, 2016.

**Jeffery Knight
Chairperson**



**Patrick Cannon
Recorder**

**CITY OF WHITEWATER
BALANCE SHEET
AUGUST 31, 2016**

CDA FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
900-11100 CASH	28,019.75	(9,329.40)	(7,971.56)	20,048.19
900-11200 GENERAL CHECKING-1ST-100-722	18,302.04	6.96	36.18	18,338.22
900-11300 INVESTMENTS	209.42	.06	.43	209.85
900-15401 DUE FROM TID#4	75,000.00	.00	(75,000.00)	.00
900-18400 OFFICE EQUIPMENT	6,990.00	.00	.00	6,990.00
900-19000 NET PENSION ASSETS-CDA	3,561.69	.00	.00	3,561.69
900-19020 DEF OUTFLOW-EXP/ACT-EXP-CDA	516.33	.00	.00	516.33
900-19040 DEF OUTFLOW-EXP/ACT-INC-CDA	1,724.74	.00	.00	1,724.74
900-19060 DEF OUTFLOW-CHANGE-CDA	75.89	.00	.00	75.89
900-19120 CONTRIB AFTER MEASURE DATE-CDA	1,549.55	.00	.00	1,549.55
900-19999 PENSION CLEARING ACCT-CDA	67.97	.00	.00	67.97
TOTAL ASSETS	136,017.38	(9,322.38)	(82,934.95)	53,082.43
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
900-21100 VOUCHERS PAYABLE	9,937.07	45.94	(9,937.07)	.00
900-22000 ACCUM DEPR - EQUIPMENT	6,042.36	.00	.00	6,042.36
900-25100 DUE TO GENERAL FUND	.00	86.97	86.97	86.97
TOTAL LIABILITIES	15,979.43	132.91	(9,850.10)	6,129.33
<u>FUND EQUITY</u>				
900-34300 PROPRIETARY CAPITAL	120,037.95	.00	.00	120,037.95
UNAPPROPRIATED FUND BALANCE				
REVENUE OVER EXPENDITURES - YTD	.00	(9,455.29)	(73,084.85)	(73,084.85)
BALANCE - CURRENT DATE	.00	(9,455.29)	(73,084.85)	(73,084.85)
TOTAL FUND EQUITY	120,037.95	(9,455.29)	(73,084.85)	46,953.10
TOTAL LIABILITIES AND EQUITY	136,017.38	(9,322.38)	(82,934.95)	53,082.43

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2016

CDA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
MISCELLANEOUS REVENUE					
900-48100-56 INTEREST INCOME	7.02	36.61	100.00	63.39	36.6
900-48600-56 MISC INCOME	.00	500.00	.00	(500.00)	.0
TOTAL MISCELLANEOUS REVENUE	7.02	536.61	100.00	(436.61)	536.6
OTHER FINANCING SOURCES					
900-49262-56 TRANSFER-TID #4-ADMINISTRATION	.00	.00	75,000.00	75,000.00	.0
900-49263-56 TRANSFER-TID #6-ADMINISTRATION	.00	.00	25,000.00	25,000.00	.0
900-49290-56 CITY TRANSFER INCOME	.00	50,000.00	89,216.00	39,216.00	56.0
TOTAL OTHER FINANCING SOURCES	.00	50,000.00	189,216.00	139,216.00	26.4
TOTAL FUND REVENUE	7.02	50,536.61	189,316.00	138,779.39	26.7

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2016

CDA FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA</u>					
900-56500-111 SALARIES	.00	16,208.20	41,032.00	24,823.80	39.5
900-56500-151 FRINGE BENEFITS	.00	4,862.93	13,784.00	8,921.07	35.3
900-56500-210 PROFESSIONAL DEVELOPMENT	17.28	4,359.88	.00	(4,359.88)	.0
900-56500-211 CONSULTANT FEES	7,750.00	58,500.76	90,000.00	31,499.24	65.0
900-56500-212 LEGAL SERVICES	36.00	3,155.00	7,500.00	4,345.00	42.1
900-56500-219 AUDIT FEES	.00	2,600.00	3,000.00	400.00	86.7
900-56500-223 MARKETING	1,500.00	23,119.66	25,000.00	1,880.34	92.5
900-56500-224 COUNTY/REGIONAL ECON DEV	.00	7,770.00	6,250.00	(1,520.00)	124.3
900-56500-310 OFFICE SUPPLIES	140.78	1,383.89	500.00	(883.89)	276.8
900-56500-311 POSTAGE	18.25	99.33	500.00	400.67	19.9
900-56500-320 DUES	.00	325.00	300.00	(25.00)	108.3
900-56500-321 SUBSCRIPTIONS & BOOKS	.00	.00	200.00	200.00	.0
900-56500-330 TRAVEL EXPENSE	.00	722.56	750.00	27.44	96.3
900-56500-341 MISC EXPENSE	.00	514.25	500.00	(14.25)	102.9
TOTAL CDA	9,462.31	123,621.46	189,316.00	65,694.54	65.3
TOTAL FUND EXPENDITURES	9,462.31	123,621.46	189,316.00	65,694.54	65.3
NET REVENUE OVER EXPENDITURES	(9,455.29)	(73,084.85)	.00	73,084.85	.0

**CITY OF WHITEWATER
BALANCE SHEET
AUGUST 31, 2016**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
910-11100 CASH	.00	90 00	.00	.00
910-11101 FACADE CHECKING-COMM-128-055	144,414.91	55.72	357.50	144,772.41
910-11102 ECON. DEV CHK-1ST-101-020-CDBG	228,695.90	9,409.44 (	5,337.58)	223,358.32
910-11103 BUS-DEV-UDAG-BUS PARK-101-127	81,203.37	1,271.72	126,253.45	207,456.82
910-11104 PROGRAM ADMIN CK-1ST-102-023	14,851.68	5.65	29.38	14,881.06
910-11105 HOUSING CHECKING-COMM-131-553	14,477.67 (	7,997.20) (	7,997.19)	6,480.48
910-11106 MORAIN VIEW DEV-1ST-101-282	2,704.77	1.03	5.36	2,710.13
910-11110 CAPITAL CATALYST-UDAG-AB-3734	129,344.69 (	29,996.02) (	116,434.58)	12,910.11
910-11305 FACADE CD	25,000.00	.00	.00	25,000.00
910-11310 BUS DEV.-UDAG-BUS PARK-INVEST	100,000.00	.00 (	100,000.00)	.00
910-14303 LOAN REC-THERMODATA-\$100K	96,978.02	.00 (	6,549.47)	90,428.55
910-14310 LEARNING DEPOT	72,528.46 (	469.79) (	3,325.77)	69,202.69
910-14331 LOAN REC-SWEETSPOT-WEST-41,360	32,424.30 (	1,107.23) (	4,927.84)	27,496.46
910-14332 LOAN -SLIPSTREAM-8/13-\$102,500	102,500.00	.00	.00	102,500.00
910-14333 ROYALTY-DP ELECTRON-12/13-50K	51,500.00	.00	.00	51,500.00
910-14334 ROYALTY-BOMBOARD-12/13-100K	104,300.00	.00	.00	104,300.00
910-14335 LOAN RECEIVABLE-BUTTONLINK	84,038.22 (	1,147.95) (	9,077.55)	74,960.67
910-14345 LOAN REC-960 E. MILWAUKEE LLC	106,930.36 (	2,328.83) (	9,245.94)	97,684.42
910-14346 LOAN A/R-BLACK SHEEP-\$21,114	10,031.37 (	261.18) (	2,065.29)	7,966.08
910-14347 LOAN-DR PLASTICS-\$153,235	41,222.81	.00 (	41,222.81)	.00
910-14348 LOAN-BIKEWISE-\$62,600-4%-10YRS	46,844.24 (	488.89) (	3,855.98)	42,978.26
910-14349 DP EL RECYCLE-34,600-0/5.25%	34,600.00	.00	.00	34,600.00
910-14350 LOAN RECEIVABLE-MO301	8,220.00	.00	.00	8,220.00
910-14351 LOAN RECEIVABLE-A8416	10,203.84	.00	.00	10,203.84
910-14353 LOAN RECEIVABLE-B935	18,420.02	.00	.00	18,420.02
910-14356 LOAN RECEIVABLE-C932	8,062.00	.00	.00	8,062.00
910-14359 LOAN RECEIVABLE-J8802	10,818.00	.00	.00	10,818.00
910-14361 LOAN RECEIVABLE-M8501	11,000.90	.00	.00	11,000.90
910-14363 LOAN RECEIVABLE-P954	11,000.00	.00	.00	11,000.00
910-14366 LOAN RECEIVABLE-V902	12,504.15	.00	.00	12,504.15
910-14368 LOAN RECEIVABLE-C021	15,517.48	.00	.00	15,517.48
910-14375 LOAN REC-HOUSING-M0801	18,422.00	.00	.00	18,422.00
910-14378 LOAN REC-HOUSING-B0803-0901	34,448.00	.00	.00	34,448.00
910-14379 HOUSING LOAN-HO #1-2012	12,630.00	.00	.00	12,630.00
910-14381 HOUSING LOAN-HO#3-2012	7,205.00	.00	.00	7,205.00
910-14382 HOUSING LOAN-HO#13-2015	.00	8,000.00	8,000.00	8,000.00
910-14384 HOUSING LOAN-HO#4	37,795.00	.00	.00	37,795.00
910-14387 HOUSING LOAN-HO#7	25,530.00	.00	.00	25,530.00
910-14391 HOUSING LOAN-HO#11	14,671.00	.00	.00	14,671.00
910-14392 LOAN-EDVIEWRATE-\$102,510	102,510.00	.00	.00	102,510.00
910-14393 LOAN-PINPOINT-\$102,510	100,131.76 (	816.85) (	6,462.01)	93,669.75
910-14394 SLIPSTREAM-LOAN-\$42,000	42,000.00	.00	.00	42,000.00
910-14395 MEEPER TECH-LOAN-\$102,000	102,000.00	.00	.00	102,000.00
910-14396 SOLOMO-LOAN-\$102,000	102,000.00	.00	.00	102,000.00
910-14397 ROYALTY-INVENTATOR-27.5K-	27,500.00	.00	.00	27,500.00
910-14398 ROYALTY-MOBILE MESH-102K-12/14	102,000.00	.00	.00	102,000.00
910-14399 JCIB-LOAN-\$87,894	87,984.00	.00 (	678.15)	87,305.85
910-14400 LOAN-MEEPER TECH-\$102,510	102,510.00	.00	.00	102,510.00
910-14401 LOAN-MOBILE MESH-\$102,510	102,510.00	.00	.00	102,510.00
910-14402 SOLOMO-LOAN-\$102,510-1/30/15	102,510.00	.00	.00	102,510.00
910-14403 LOAN-V2 LEAGUE-\$102,000	102,000.00	.00	.00	102,000.00
910-14404 SLIPSTREAM-LOC-MAY 2015	10,000.00	.00	2,500.00	12,500.00
910-14405 LOAN-V2 LEAGUE-\$51,560-7/2015	51,560.00 (	397.40) (	397.40)	51,162.60
910-14406 KALIBER-ROYALTY-\$102,500-7/15	102,500.00	.00	.00	102,500.00
910-14407 ROYALTY-SCANALYTICS-95K-10/15	97,500.00	.00	.00	97,500.00

**CITY OF WHITEWATER
BALANCE SHEET
AUGUST 31, 2016**

CDA PROGRAMS FUND

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
910-14408 ROYALTY-INVENTALATOR-75K	.00	.00	77,500.00	77,500.00
910-14409 MOBILE MESH-\$21,710-4%-4/26/16	.00	.00	21,710.00	21,710.00
910-14410 MEEPER-\$82,310-4%-4/26/2016	.00	.00	82,310.00	82,310.00
910-14411 POLICY CON-(POLCO)-ROYALTY	.00	30,000.00	30,000.00	30,000.00
910-14554 ADVANCE TO TID #4	750,000.00	.00	.00	750,000.00
910-15521 LAND	275,171.53	.00	.00	275,171.53
910-15531 REAL ESTATE	6,087,994.00	.00	.00	6,087,994.00
TOTAL ASSETS	10,231,419.45	3,822.22	31,078.13	10,262,497.58
 LIABILITIES AND EQUITY				
LIABILITIES				
910-22000 ACCUM DEPREC-BUILDING	487,581.00	.00	.00	487,581.00
910-25920 DUE TO FD 920-INNOVATION CTR	1,369.00	.00	(1,369.00)	.00
TOTAL LIABILITIES	488,950.00	.00	(1,369.00)	487,581.00
 FUND EQUITY				
910-30110 CONTRIBUTED CAPITAL	456,815.37	.00	.00	456,815.37
910-34300 PROPRIETARY CAPITAL	8,648,689.15	.00	.00	8,648,689.15
910-35000 HOUSING LOANS RESERVE	174,316.71	.00	.00	174,316.71
910-35100 ECONOMIC DEV LOANS RESERVE	433,615.17	.00	.00	433,615.17
910-35160 FACADE LOANS RESERVE	29,033.05	.00	.00	29,033.05
UNAPPROPRIATED FUND BALANCE:				
REVENUE OVER EXPENDITURES - YTD	.00	3,822.22	32,447.13	32,447.13
BALANCE - CURRENT DATE	.00	3,822.22	32,447.13	32,447.13
TOTAL FUND EQUITY	9,742,469.45	3,822.22	32,447.13	9,774,916.58
TOTAL LIABILITIES AND EQUITY	10,231,419.45	3,822.22	31,078.13	10,262,497.58

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2016

CDA PROGRAMS FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
910-48101-00	INTEREST INCOME-BUSINESS DEV	78.68	16,709.13	.00 (16,709.13)	0
910-48102-00	INTEREST INCOME-ECONOMIC DEV	83.02	451.52	.00 (451.52)	0
910-48103-00	INTEREST INCOME-FACADE	55.72	357.50	.00 (357.50)	0
910-48104-00	INTEREST INCOME-HOUSING	3.05	33.31	.00 (33.31)	0
910-48105-00	INTEREST INCOME-ED DEV	5.65	29.38	.00 (29.38)	0
910-48106-00	INTEREST INCOME-MORAIN VIEW	1.03	5.36	.00 (5.36)	0
910-48108-00	INTEREST INCOME-SEED FUND	3.98	83.34	.00 (83.34)	0
910-48615-00	LOAN INT-SWEETSPOT-\$41,360	179.41	862.04	.00 (862.04)	0
910-48616-00	INT-SLIPSTREAM-\$105,500-LOAN	.00	750.00	.00 (750.00)	0
910-48645-00	LOAN INTEREST-LEARNING DEPOT	228.26	2,364.33	.00 (2,364.33)	0
910-48658-00	LOAN INT.-960 E. MILWAUKEE LLC	497.19	2,058.14	.00 (2,058.14)	0
910-48663-00	LOAN INT-BLACK SHEEP-1/20/12	27.42	243.51	.00 (243.51)	0
910-48664-00	LOAN INT-DR PLASTICS-2/27/12	.00	282.99	.00 (282.99)	0
910-48665-00	LOAN INT-BIKEWISE-\$62,600-4%	144.90	1,204.34	.00 (1,204.34)	0
910-48667-00	LOAN INT-IBUTTONLINK	253.70	2,135.65	.00 (2,135.65)	0
910-48668-00	LOAN INT-V2 LEAGUE-\$51,560	2,234.27	2,234.27	.00 (2,234.27)	0
910-48674-00	INT-PINPOINT-LOAN-\$102,510	376.19	3,082.31	.00 (3,082.31)	0
910-48675-00	INT-JCIB-LOAN-\$87,984	.00	3,810.88	.00 (3,810.88)	0
910-48677-00	LOAN-INT-MOBILE MESH GAMES	1,000.00	1,000.00	.00 (1,000.00)	0
910-48679-00	THERMODATA-INT-100K LOAN	.00	2,510.05	.00 (2,510.05)	0
910-48680-00	ADMINISTRATION FEE-LOANS	.00	6,520.00	.00 (6,520.00)	0
	TOTAL MISCELLANEOUS REVENUE	5,172.47	46,728.05	.00 (46,728.05)	0
<u>OTHER FINANCING SOURCES</u>					
910-49100-00	TRANSFER-CAPITAL CAT FD	.00	232.08	.00 (232.08)	0
	TOTAL OTHER FINANCING SOURCES	.00	232.08	.00 (232.08)	0
	TOTAL FUND REVENUE	5,172.47	46,960.13	.00 (46,960.13)	0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2016

CDA PROGRAMS FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET AMOUNT</u>	<u>VARIANCE</u>	<u>% OF BUDGET</u>
<u>CDA PROGRAMS</u>					
910-56500-212 LEGAL/PROFESSIONAL/MARKETING	1,350.00	1,440.00	.00	(1,440.00)	.0
910-56500-219 PROFESSIONAL SERVICES	.00	3,072.50	.00	(3,072.50)	.0
910-56500-404 HOUSING LOANS	.25	.50	.00	(.50)	.0
910-56500-450 CAPITAL CATALYST-SEED FD GRNTS	.00	10,000.00	.00	(10,000.00)	.0
TOTAL CDA PROGRAMS	1,350.25	14,513.00	.00	(14,513.00)	.0
TOTAL FUND EXPENDITURES	1,350.25	14,513.00	.00	(14,513.00)	.0
NET REVENUE OVER EXPENDITURES	3,822.22	32,447.13	.00	(32,447.13)	.0

CLIENT	Original		JULY 31, 2016		AUGUST 31, 2016		NOTES
	AMOUNT	Loan	AMOUNT	BALANCE	AMOUNT	BALANCE	
ECONOMIC DEV-101-020-CBDG							
DR Plastics-224/12	\$153,235.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Loan paid off
Waterfront Learning Depot	\$101,925.00	\$69,672.48	\$469.79	\$696.05	\$228.26	\$696.05	current
960 East Milwaukee	\$204,611.00	\$100,013.25	\$2,328.83	\$497.19	\$2,826.02	\$97,694.42	current
Black Sheep-1/20/2012	\$21,114.00	\$8,227.26	\$261.18	\$27.42	\$288.60	\$7,956.08	current
Bikewise-12/27/2012	\$62,600.00	\$43,467.15	\$488.89	\$14.90	\$503.79	\$42,978.26	no-August outstanding
Sweetspot-7-29-13-NEW	\$41,360.00	\$28,603.69	\$1,107.23	\$179.41	\$1,286.64	\$27,496.46	current
IButton-12/4/2013-new	\$102,544.00	\$76,109.62	\$1,147.95	\$253.70	\$1,401.65	\$74,960.67	current
Thermidata-New-April 22 2014	\$102,567.50	\$90,428.55	\$0.00	\$0.00	\$0.00	\$90,428.55	no-August outstanding
JCIB-New-1/21/2014	\$87,984.00	\$87,305.85	\$0.00	\$0.00	\$0.00	\$87,305.85	no-deq. From 2/2015-loan being renegotiated
Mobile Mesh-4/26/2016-New	\$21,710.00	\$21,710.00	\$0.00	\$0.00	\$0.00	\$21,710.00	current-First monthly payment due 5/28/2017
Weeper-4/26/2016-New	\$82,310.00	\$82,310.00	\$0.00	\$0.00	\$0.00	\$82,310.00	current-First monthly payment due 4/25/2017
Pinpoint Software	\$102,510.00	\$94,466.60	\$816.85	\$376.19	\$1,193.04	\$93,689.75	current
Edwinrate-9/8/2014	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$102,510.00	Deq.-first payment due 10/10/15-\$1131.81
SoloMo-1/30/2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$102,510.00	Deq.-first payment due 2/29/2016-\$1131.81 plus int-\$4100.40
Meeper Tech-2/1/2015	\$102,510.00	\$102,510.00	\$0.00	\$0.00	\$0.00	\$102,510.00	Deq.-first payment due 3/12/2016-\$1131.81 plus int-\$4100.40
Mobile Mesh-2/1/2015	\$102,510.00	\$102,510.00	\$0.00	\$1,000.00	\$0.00	\$102,510.00	no-deq. from March 2016
V2 League-July 1, 2015	\$51,560.00	\$51,560.00	\$397.40	\$2,234.27	\$2,631.67	\$51,162.60	current
TOTALS	\$1,646,070.60	\$1,163,933.45	\$7,018.12	\$4,811.34	\$11,829.46	\$1,156,915.33	

CLIENT	Original		JULY 31, 2016		AUGUST 31, 2016		NOTES
	AMOUNT	Loan	AMOUNT	BALANCE	AMOUNT	BALANCE	
UDAG-BUSINESS DEV-101-137							
DP Electronic Recycling-3/27/13	\$34,600.00	\$34,600.00	\$0.00	\$0.00	\$0.00	\$0.00	Deq.-from May 2014-no payments have ever been received
Slipstream-LOC-32K--May 2015	\$12,500.00	\$12,500.00	\$0.00	\$0.00	\$0.00	\$12,500.00	current
TOTALS	\$47,100.00	\$47,100.00	\$0.00	\$0.00	\$0.00	\$47,100.00	
CAPITAL CATALYST-ASSOC BANK							
Slipstream-9/23/2014	\$42,000.00	\$42,000.00	\$0.00	\$0.00	\$0.00	\$42,000.00	annual net revenue royalty-no payments have been received.
Slipstream-8/29/13	\$102,500.00	\$102,500.00	\$0.00	\$0.00	\$0.00	\$102,500.00	no-int only-loan being renegotiated
Meeper Tech-\$102,000--10/20/2014	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$102,000.00	annual net revenue royalty-no payments have been received.
SoloMo Tech-\$102,000--10/20/2014	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$102,000.00	annual net revenue royalty-no payments have been received.
Inventator-Royalty Dec. 1-2014	\$27,500.00	\$27,500.00	\$0.00	\$0.00	\$0.00	\$27,500.00	annual net revenue royalty-no payments have been received.
Mobile Mesh-Royalty Dec. 1-2014	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$102,000.00	annual net revenue royalty-no payments have been received.
DP Electronic Recycling-12/4/13-royalty	\$51,500.00	\$51,500.00	\$0.00	\$0.00	\$0.00	\$51,500.00	annual net revenue royalty-no payments have been received.
Bombard-12/4/13-royalty invest	\$104,300.00	\$104,300.00	\$0.00	\$0.00	\$0.00	\$104,300.00	annual net revenue royalty-no payments have been received.
V2 LEAGUE, LLC-\$102,000-April-2015	\$102,000.00	\$102,000.00	\$0.00	\$0.00	\$0.00	\$102,000.00	annual net revenue royalty-no payments have been received.
Kaliber-Royalty Agreement-July 2015	\$102,500.00	\$102,500.00	\$0.00	\$0.00	\$0.00	\$102,500.00	annual net revenue royalty-no payments have been received.
Scanalytics-Royalty Agreement-Oct 2015	\$97,500.00	\$97,500.00	\$0.00	\$0.00	\$0.00	\$97,500.00	annual net revenue royalty-no payments have been received.
Inventator-Royalty Agreement-March 2016	\$77,500.00	\$77,500.00	\$0.00	\$0.00	\$0.00	\$77,500.00	annual net revenue royalty-no payments have been received.
Policy Confluence-POLCO-Royalty -July 2016	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00	First payment due March 2017
TOTALS	\$1,043,300.00	\$1,043,300.00	\$0.00	\$0.00	\$0.00	\$1,043,300.00	current-new loan

CLIENT	Original		JULY 31, 2016		AUGUST 31, 2016		NOTES
	AMOUNT	Loan	AMOUNT	BALANCE	AMOUNT	BALANCE	
Advance to TID #4							
Advance to TID #4	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$0.00	\$750,000.00	Y-agreement in process
TOTALS	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$0.00	\$750,000.00	
HOUSING							
AB416	\$10,203.84	\$10,203.84	\$0.00	\$0.00	\$0.00	\$10,203.84	Current
B935	\$18,420.02	\$18,420.02	\$0.00	\$0.00	\$0.00	\$18,420.02	0-deferred
B0803-0901	\$34,448.00	\$34,448.00	\$0.00	\$0.00	\$0.00	\$34,448.00	0-deferred
C021	\$15,517.48	\$15,517.48	\$0.00	\$0.00	\$0.00	\$15,517.48	0-deferred
C832	\$8,062.00	\$8,062.00	\$0.00	\$0.00	\$0.00	\$8,062.00	0-deferred
HO #1	\$12,630.00	\$12,630.00	\$0.00	\$0.00	\$0.00	\$12,630.00	IN PROCESS
HO #3	\$7,205.00	\$7,205.00	\$0.00	\$0.00	\$0.00	\$7,205.00	0-deferred
HO #4	\$37,795.00	\$37,795.00	\$0.00	\$0.00	\$0.00	\$37,795.00	0-deferred
HO #7	\$25,530.00	\$25,530.00	\$0.00	\$0.00	\$0.00	\$25,530.00	IN PROCESS
HO #11	\$14,671.00	\$14,671.00	\$0.00	\$0.00	\$0.00	\$14,671.00	IN PROCESS
HO #13	\$6,000.00	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00	IN PROCESS
J8902	\$10,818.00	\$10,818.00	\$0.00	\$0.00	\$0.00	\$10,818.00	0-deferred
M6501	\$11,000.90	\$11,000.90	\$0.00	\$0.00	\$0.00	\$11,000.90	0-deferred
M0301	\$8,220.00	\$8,220.00	\$0.00	\$0.00	\$0.00	\$8,220.00	0-deferred
H0801	\$18,422.00	\$18,422.00	\$0.00	\$0.00	\$0.00	\$18,422.00	0-deferred
P954	\$11,000.00	\$11,000.00	\$0.00	\$0.00	\$0.00	\$11,000.00	0-deferred
V902	\$12,504.15	\$12,504.15	\$0.00	\$0.00	\$0.00	\$12,504.15	0-deferred
TOTALS	\$264,432.39	\$264,447.39	\$0.00	\$0.00	\$0.00	\$264,447.39	

Please shaded items - must create or maintain jobs

**CITY OF WHITEWATER
COMMUNITY DEVELOPMENT AUTHORITY
INVESTMENT SCHEDULE**

FUND	BANK	ORIG DATE	DUE DATE	TERM	AMOUNT	INT RATE	NUMBER	NOTES
Façade Loan	First Citizens	07/22/2015	01/22/2017	18 months	\$25,000.00	0.55%	3308904	Replaces 3308484
TOTAL					\$25,000.00			

General-Investments-Fund 900	Associated			Daily rate	\$209.85	0.28%		
TOTAL					\$209.85			

Business Development	Commercial				\$0.00		211295	CASHED IN-2/4/2016
TOTAL					\$0.00			

Economic Development Loan	First Citizens				\$0.00			
TOTAL					\$0.00			

TOTALS BY FUND
 FUND 900 \$209.85
 FUND 910 \$25,000.00
 Total: \$25,209.85

MEMORANDUM

To: Whitewater Community Development Authority
Board of Directors

CC: Cameron Clapper

From: Patrick Cannon
Executive Director

Re: 2017 Proposed Budget

Date: September 22, 2016

Attached please find a proposed 2017 budget for discussion. Ideally, the City would like this to be completed at our meeting on the 28th.

As you can see, the budget is very similar to the prior year's budget. Included on the September 28, 2016 CDA meeting is a discussion CDA staffing and goals. We can amend the proposed budget at the meeting if needed.

Please let me know if you have any questions.

pac 09/22/2016

Whitewater CDA
 2016 Budget Projections
 2017 Proposed Budget

	2016 Budget	YTD Expenses 7-31-2016	Projected Year End Revenues	Projected Year end Budget Variance	2017 Proposed Budget
Revenues					
Interest Income	100	30	50	50	75
Transfer TIF #4 Administration	75,000		75,000	-	75,000
Transfer TIF #6 Administration	25,000		25,000	-	25,000
Transfer UDAG Funds	-			-	
Transfer FD 910 CDA Program				-	10,000
Fund Balance -Carry forward	89,216	50,000	89,216	-	90,000
City Transfer Income	-	500	500	(500)	-
Misc Income	<u>189,316</u>	<u>50,030</u>	<u>189,266</u>	<u>50</u>	<u>200,075</u>

	2016 Budget	YTD		Projected Year End Expenses	Projected		2017 Proposed Budget
		Expenses 31-2016	7- Expenses		Year end Budget	Variance	
Expenditures							
Salary Ed Support Specialist	41,032	16,208	20,000	21,032	45,000		
Fringe Benefits	13,784	4,863	5,500	8,284	13,500		
Professional Development	-	4,343	4,500	-	3,500		
Consultant Fees	90,000	50,751	90,000	-	90,000		
Legal Services	7,500	3,119	6,500	1,000	7,000		
Audit Fees	3,000	2,600	2,600	400	3,000		
Marketing	25,000	21,620	25,000	-	25,000		
County/Regional ED	6,250	7,770	7,770	(1,520)	10,000		
Office Supplies	500	1,243	1,500	(1,000)	1,500		
Postage	500	81	125	375	400		
Dues	300	325	325	(25)	325		
Subscriptions/books	200	-	-	200	-		
Public Education	-	-	-	-	-		
Travel Exp	750	723	850	(100)	750		
Misc Exp	500	514	750	(250)	100		
Transfer To General Fund	-	-	-	-	-		
	<u>189,316</u>	<u>114,159</u>	<u>165,420</u>	<u>28,396</u>	<u>200,075</u>		

variance

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